

**2020-21 Property Tax Report Card**

**670401 - Letchworth CSD**

Mr. D. Todd Campbell, Superintendent  
(585) 493-5450

	Budgeted 2019-20 (A)	Proposed Budget 2020-21 (B)
Total Budgeted Amount, not Including Separate Propositions	\$21,052,784	\$21,013,669
A. Proposed Tax Levy to Support the Total Budgeted Amount <sup>1</sup>	\$4,583,021	\$4,583,021
B. Tax Levy to Support Library Debt, if Applicable	\$0	\$0
C. Tax Levy for Non-Excludable Propositions, if Applicable <sup>2</sup>	\$0	\$0
D. Total Tax Cap Reserve Amount Used to Reduce Current Year Levy, if Applicable	\$0	\$0
E. Total Proposed School Year Tax Levy (A + B + C - D)	\$4,583,021	\$4,583,021
F. Permissible Exclusions to the School Tax Levy Limit	\$0	\$0
G. School Tax Levy Limit, <u>Excluding</u> Levy for Permissible Exclusions <sup>3</sup>	\$4,669,999	\$4,766,260
H. Total Proposed School Year Tax Levy, <u>Excluding</u> Levy to Support Library Debt and/or Permissible Exclusions (E - B - F + D)	\$4,583,021	\$4,583,021
I. Difference: (G - H); (negative value requires 60.0% voter approval) <sup>2</sup>	\$86,978	\$183,239
Public School Enrollment	895	887
Consumer Price Index		1.81%

<sup>1</sup> Include any prior year reserve for excess tax levy, including interest.

<sup>2</sup> Tax levy associated with educational or transportation services propositions are not eligible for exclusion under the School Tax Levy Limit and may affect voter approval requirements.

<sup>3</sup> For 2020-21, includes any carryover from 2019-20

and excludes any tax levy for library debt or prior year reserve for excess tax levy, including interest.

	Actual 2019-20 (D)	Estimated 2020-21 (E)
Adjusted Restricted Fund Balance	\$8,236,728	\$8,382,649
Assigned Appropriated Fund Balance	\$356,457	\$800,000
Adjusted Unrestricted Fund Balance	\$842,111	\$840,547
Adjusted Unrestricted Fund Balance as a Percent of the Total Budget	4.00%	4.00%

**Schedule of Reserve Funds**

Reserve Type	Reserve Name	Reserve Description *	3/31/20 Actual Balance	6/30/20 Estimated Ending Balance	Intended Use of the Reserve in the 2020-21 School Year
Capital	Transportation Vehicles Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$91,754	\$91,754	no planned use in 2020-21
Capital	Maintenance Vehicles Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$173,645	\$173,645	no planned use in 2020-21
Capital	2018 Capital Building Reserve Fund	To pay the cost of any object or purpose for which bonds may be issued.	\$2,000,000	\$2,000,000	no planned use in 2020-21
Capital	2019 Capital Building Reserve Fund	To pay the cost of any object or purpose for which bonds may be issued.	\$1,665,972	\$2,065,972	no planned use in 2020-21
Capital	Capital Technology Reserve	To pay the cost of any object or purpose for which bonds may be issued.	\$370,622	\$370,622	no planned use in 2020-21
Repair Reserve	Repair Reserve	Repair Reserve	\$294,723	\$294,723	to pay for unexpected repairs to facilities and equipment
Workers' Compensation		To pay for Workers Compensation and benefits.			
Unemployment Insurance	Unemployment Insurance Reserve	To pay the cost of reimbursement to the State Unemployment Insurance Fund.	\$350,821	\$350,821	\$100,000 to support the 2020-21 budget
Reserve for Tax Reduction		For the gradual use of the proceeds of the sale of school district real property.			
Mandatory Reserve for Debt Service		To cover debt service payments on outstanding obligations (bonds, BANS) after the sale of district capital assets or improvements.			
Insurance	Insurance Reserve	To pay liability, casualty, and other types of uninsured losses.	\$240,000	\$240,000	unforeseen repairs or claims not covered by commercial insurance
Property Loss		To establish and maintain a program of reserves to cover property loss.			
Liability	Reserve for Liability Claims	To establish and maintain a program of reserves to cover liability claims incurred.	\$244,562	\$244,562	no planned use in 2020-21
Tax Certiorari	Tax Certiorari Reserve	To establish a reserve fund for tax certiorari settlements	\$153,068	\$148,068	to pay for tax certiorari settlements
Reserve for Insurance Recoveries		To account for unexpended proceeds of insurance recoveries at the fiscal year end.			
EBALR – Employee Benefit Accrued Liability	Employee Benefit Accrued Liability Reserve	For the payment of accrued 'employee benefits' due to employees upon termination of service.	\$483,648	\$483,648	to cover accrued benefits for employees on termination
Retirement Contribution	Retirement Contribution Reserve	To fund employer retirement contributions to the State and Local Employees' Retirement System	\$1,632,229	\$1,632,229	no planned use in 2020-21
Reserve for Uncollected Taxes		For unpaid taxes due certain city school districts not reimbursed by their city/county until the following fiscal year.			
Other Reserve	Reserve for Teachers Retirement System Contributions	To fund employer retirement contributions to the New York State Teachers' Retirement System (TRS.)	\$136,861	\$273,362	no planned use in 2020-21